

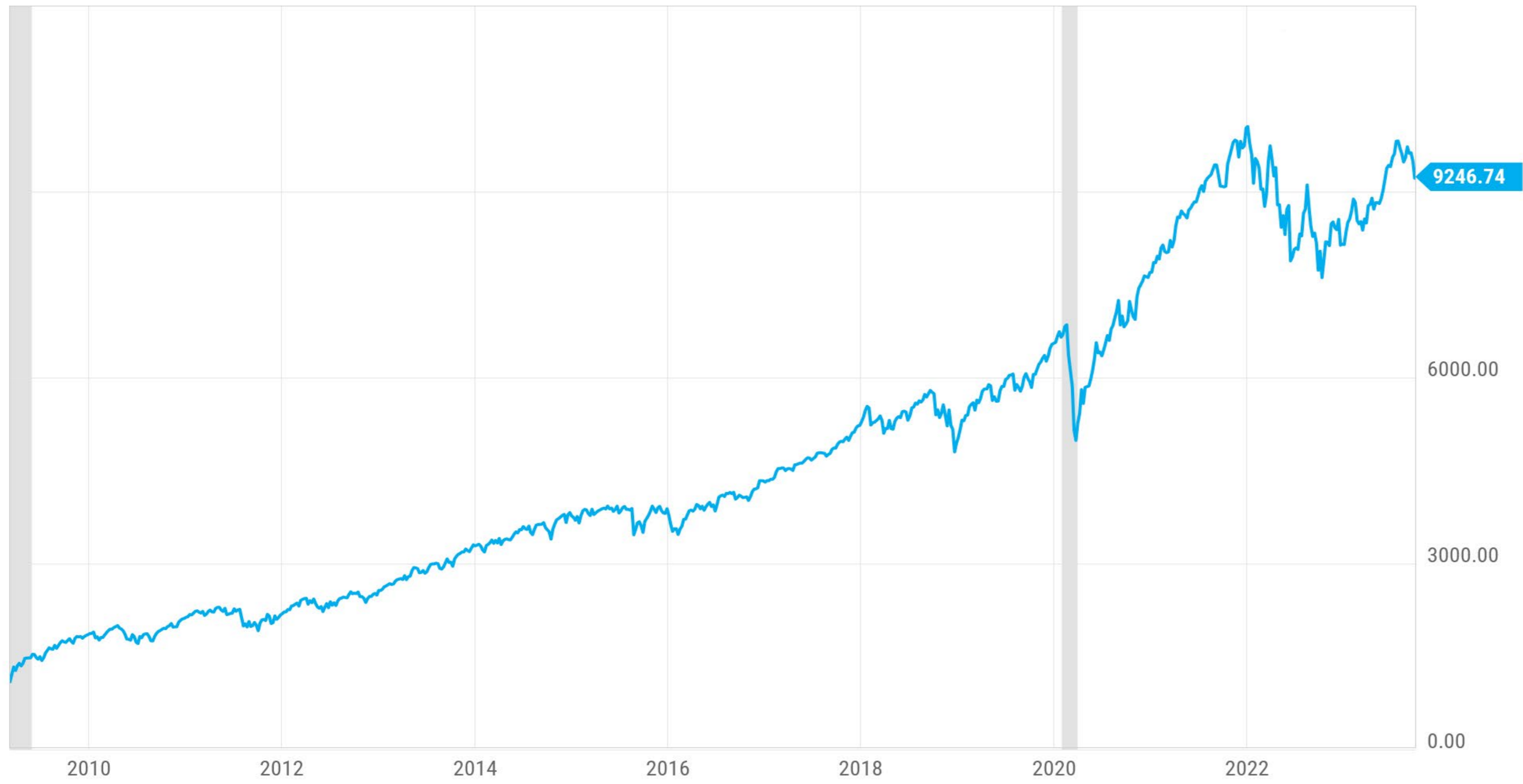
SEEKING THE UPSIDE WHEN MANAGING FOR THE DOWNSIDE

Amplify BlackSwan ETF Suite
(NYSE: SWAN, ISWN, QSWN)

Q3 2023

LONGEST BULL MARKET IN HISTORY

S&P 500 Total Return Level



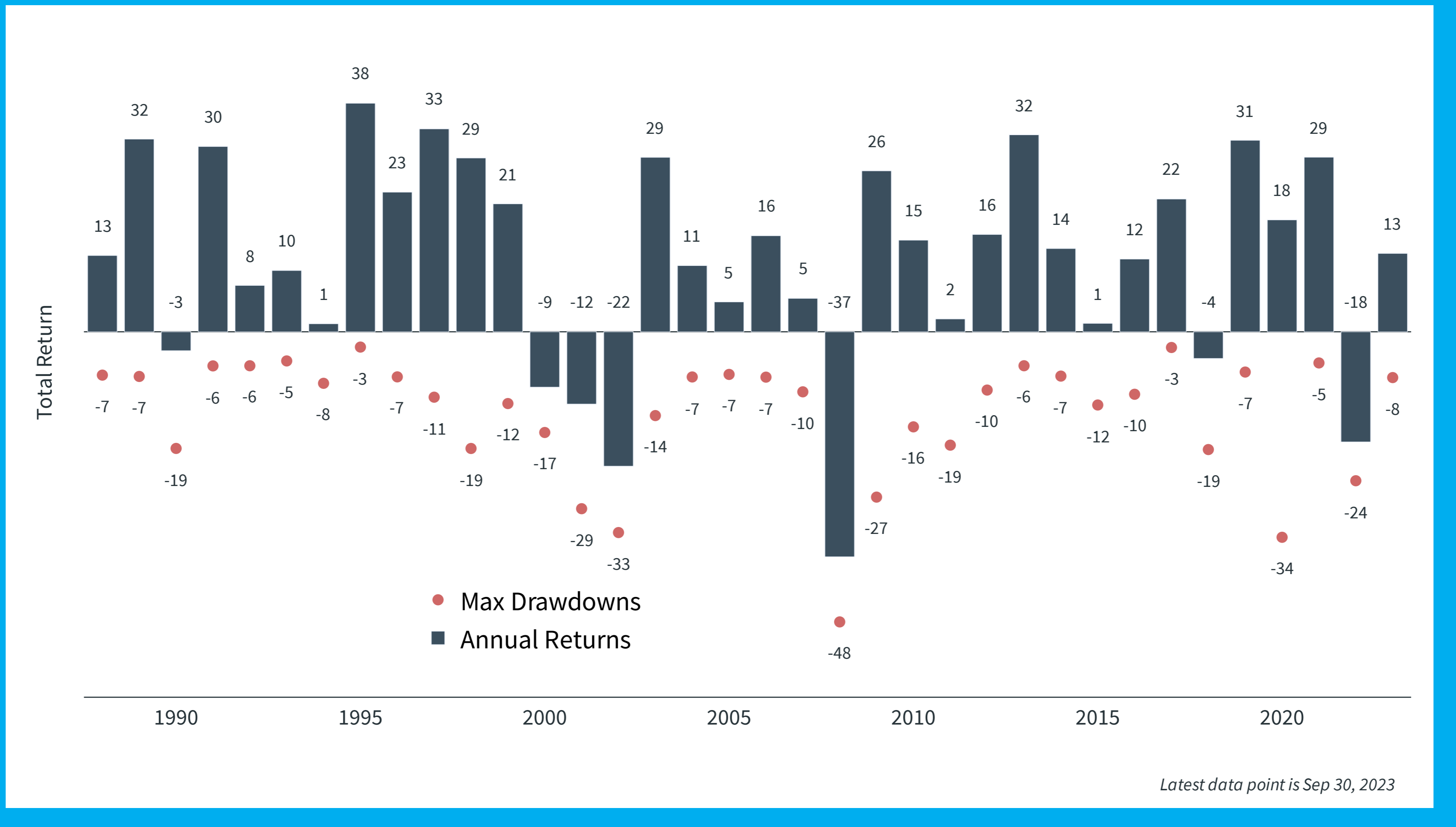
Oct 18 2023, 6:03PM EDT. Powered by **YCHARTS**

For over a decade, the markets have experienced one of the longest bull markets from March 2009 to February 2020 (131 months). With a one month pause (bear market), the markets returned to another 21-month bull market run from March 2020 until January 2022.

Chart Date: 3/9/2009 – 9/30/2023; Source: YCharts. For illustrative purposes only. Past performance does not guarantee future results. Investors cannot directly invest in an index. A bear market is defined as a 20% or more decline from the previous market high. Whereas a bull market typically rises 20% from recent bear market lows and reaches record benchmark highs.

...BUT NOT WITHOUT VOLATILITY ALONG THE WAY

Total Returns and Pullbacks:
S&P 500 Index total returns. Max drawdown represents the biggest intra-year decline



Latest data point is Sep 30, 2023

Instances of Market Loss from 1941 to 2018

(CRSP value-weighted S&P 500 Index)

Market Loss	Instance of Occurrence
-10%	33.02%
-15%	24.29%
-20%	19.14%
-25%	15.56%
-30%	11.15%
-35%	7.89%
-40%	3.79%

Source: *A SWAN Takes Flight*, Seeking Alpha, Dr. William J. Trainor Jr., CFA

The CRSP Indexes for the S&P 500® series contain value- and equal-weighted returns with and without dividends for a market of stocks in the S&P 500® Universe. The modern design of the S&P 500 Index was first launched in 1957. Performance before then incorporates the performance of its predecessor index, the S&P 90.




A **black swan** is an **unpredictable event** that is beyond what is normally expected of a situation and has potentially severe consequences. Black swan events are characterized by their:

- 1) extreme rarity,
- 2) severe impact, and
- 3) the widespread insistence they were obvious in hindsight.

Black Swan Events—past 30 years

- 1987: Black Monday
- 1997: Asian Financial Crisis
- 2000: Dot-com Bubble
- 2001: 9/11 Terrorist Attacks
- 2008: Financial Crisis
- 2010: Flash Crash
- 2020: COVID-19 & Oil War
- 2021: Lingering COVID/Chinese Issues

Amplify BlackSwan ETF strategies seek to hedge against equity downside while maintaining upside potential over the long term. Available with a domestic or international focus.

		<u>Equity Index Exposure:</u>	<u>Fixed Income Exposure:</u>
	SWAN Amplify BlackSwan Growth & Treasury Core ETF	S&P 500 Approximately 10% of the Fund is invested in S&P 500 (SPY) LEAP options in the form of in-the-money calls.	Approximately 90% of each BlackSwan ETF's assets are invested in U.S. Treasury securities, with a targeted duration of the 10-year Treasury note. Index rebalancing occurs several times per year.
	QSWN Amplify BlackSwan Tech & Treasury ETF	Nasdaq 100 Approximately 10% of the Fund is invested in Invesco QQQ Trust (QQQ) LEAP options in the form of in-the-money calls.	
	ISWN Amplify BlackSwan ISWN ETF (International)	MSCI EAFE Approximately 10% of the Fund is invested in MSCI EAFE (EFA) LEAP options in the form of in-the-money calls.	

The S-Network BlackSwan Core Index and the S-Network International BlackSwan Index are a rules-based, quantitative index that seeks to provide capital protection against the unpredictable, rare and highly disruptive events that have come to be referred to as "Black Swans." Allocations of indexes represented above.

- Simple, yet powerful strategy owning two inversely-correlated asset classes (Treasuries & equities)
- Rules-based, passive methodology, backed by academic whitepaper
- Designed to be fully liquid any trading day
- Quarterly income distribution schedule



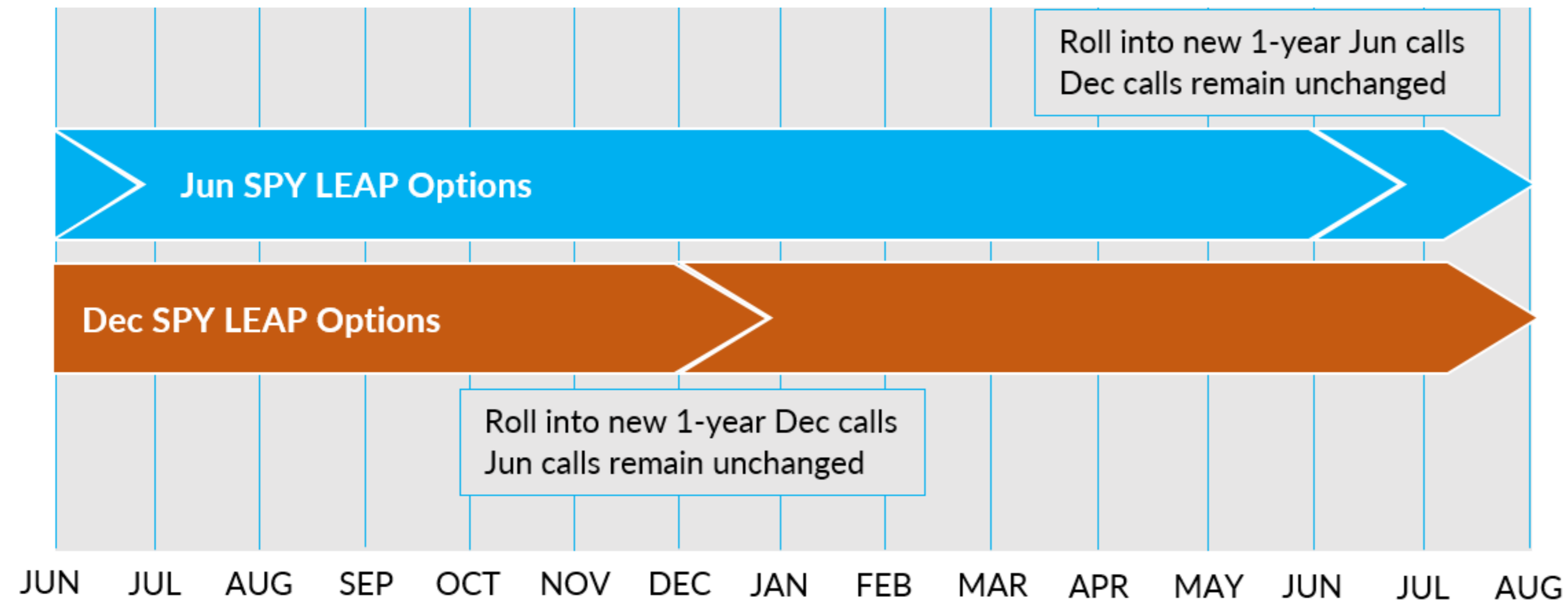
and is NOT

- This is not a “tail risk” strategy that takes losses in good markets and only does well in down markets
- This is not a complicated strategy, but straightforward and simple
- This is not an active strategy relying on triggers and trends

Target Allocation

- 90% Treasury bond ladder targeting near 10-year Treasury's modified duration
- 5% June 70 delta S&P 500 (SPY) LEAP call option (rebalanced annually)
- 5% December 70 delta S&P 500 (SPY) LEAP call option (rebalanced annually)

Semi-Annual Rebalance (June & December)

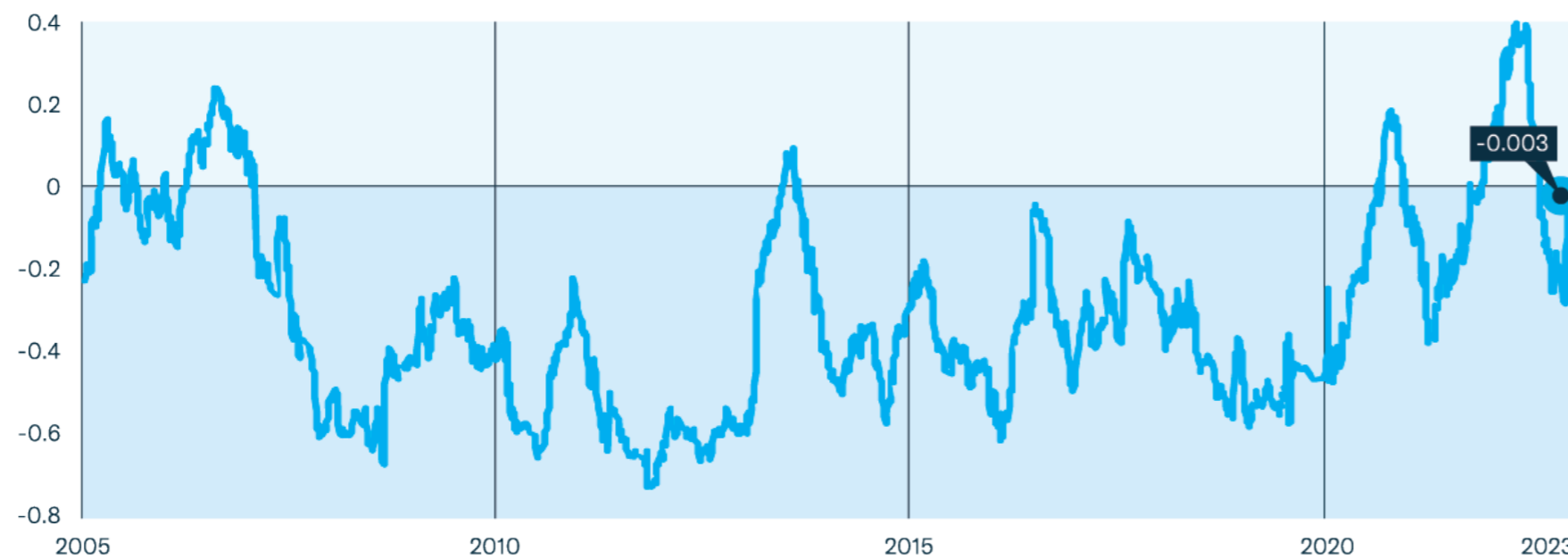


U.S. Treasury securities are rebalanced accordingly every June & December.

RISK MANAGEMENT = CORRELATION MANAGEMENT

Correlation between Treasuries and equity indexes have historically been negative (shaded area) and decrease during times of market turmoil.

SWAN



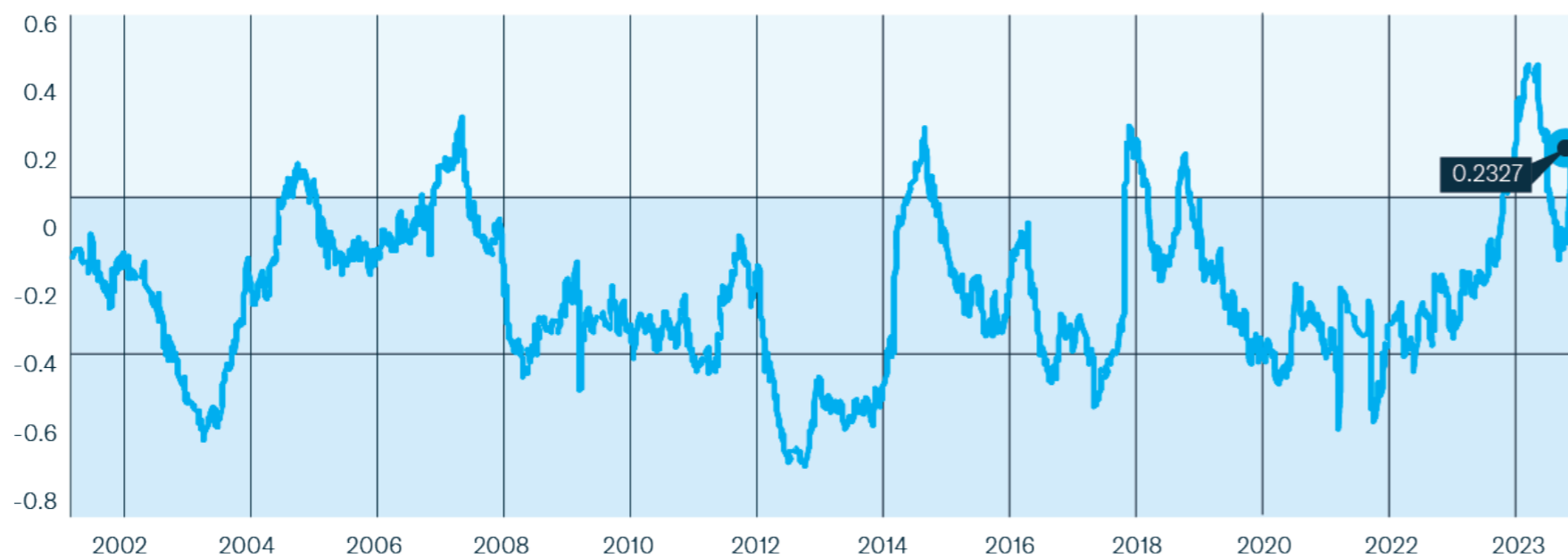
Treasuries vs. S&P 500

QSWN



Treasuries vs. Nasdaq 100

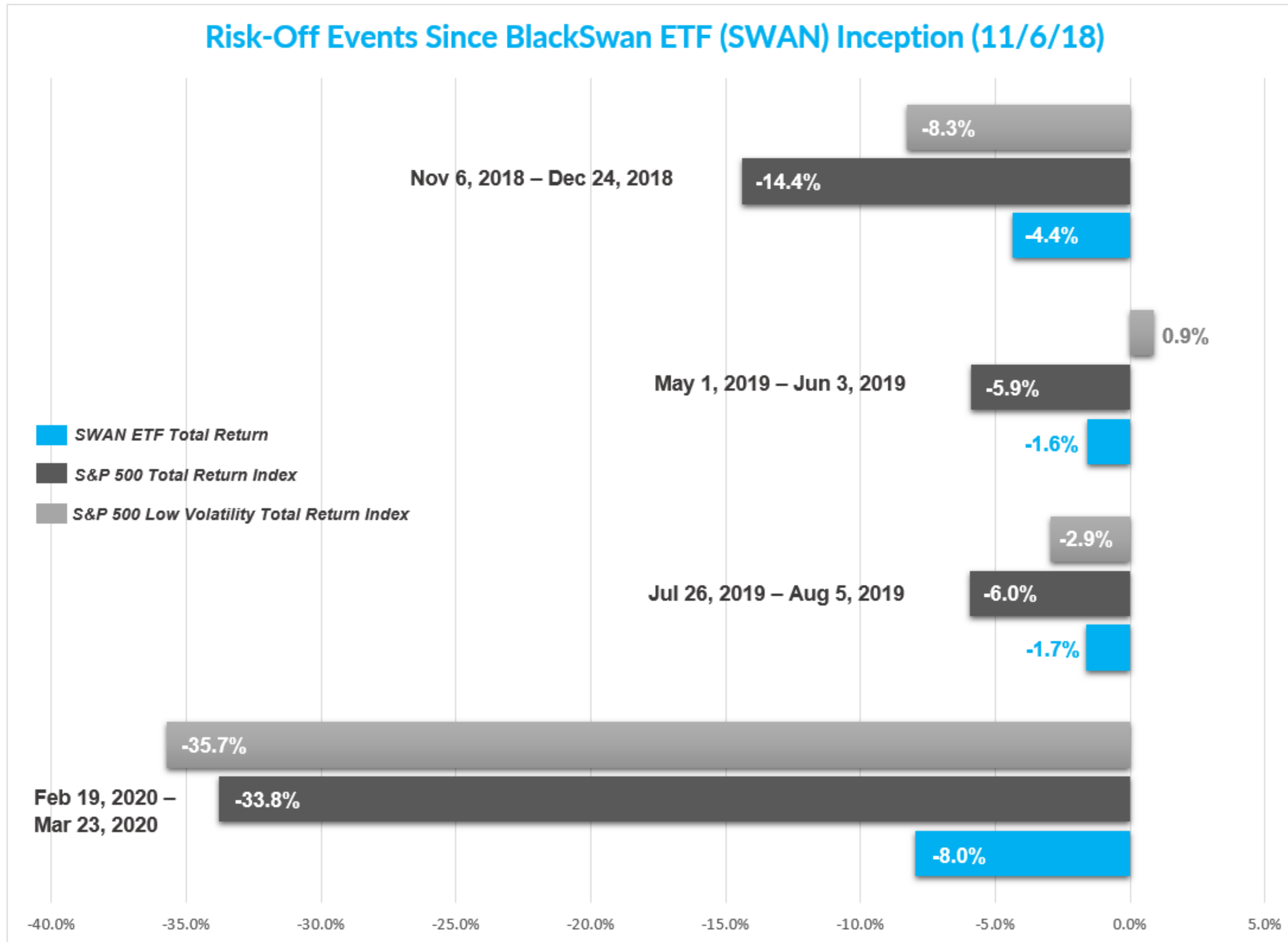
ISWN



Treasuries vs. MSCI

For Illustrative Purposes Only Source: YCharts. SWAN Chart Date: 01/1/2005 – 9/30/2023, QSWN Chart Date: 03/31/2013 – 9/30/2023, ISWN Chart Date: 11/30/2000 – 9/30/2023.. It is not possible to invest directly in an index. The S&P 500 Total Return Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. The Nasdaq 100 Index includes 100 of the largest domestic and international non-financial companies listed on the Nasdaq Stock Market based on market capitalization. The MSCI EAFE Net TR Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. & Canada.

WINNING BY NOT LOSING (AS MUCH)



The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end, please visit AmplifyETFs.com/SWAN. Brokerage commissions will reduce returns. The Fund's gross expense ratio is 0.49%.

The Amplify BlackSwan Growth & Treasury ETF (SWAN) investment objective and strategy differs substantially from the S&P 500 Total Return Index, which is used for comparison purposes as a widely recognized measure of U.S. stock market performance. While the returns of SWAN have exhibited positive (but varying) correlation to the index over time, SWAN may invest in different securities and in different proportions than in the S&P 500 Total Return index.

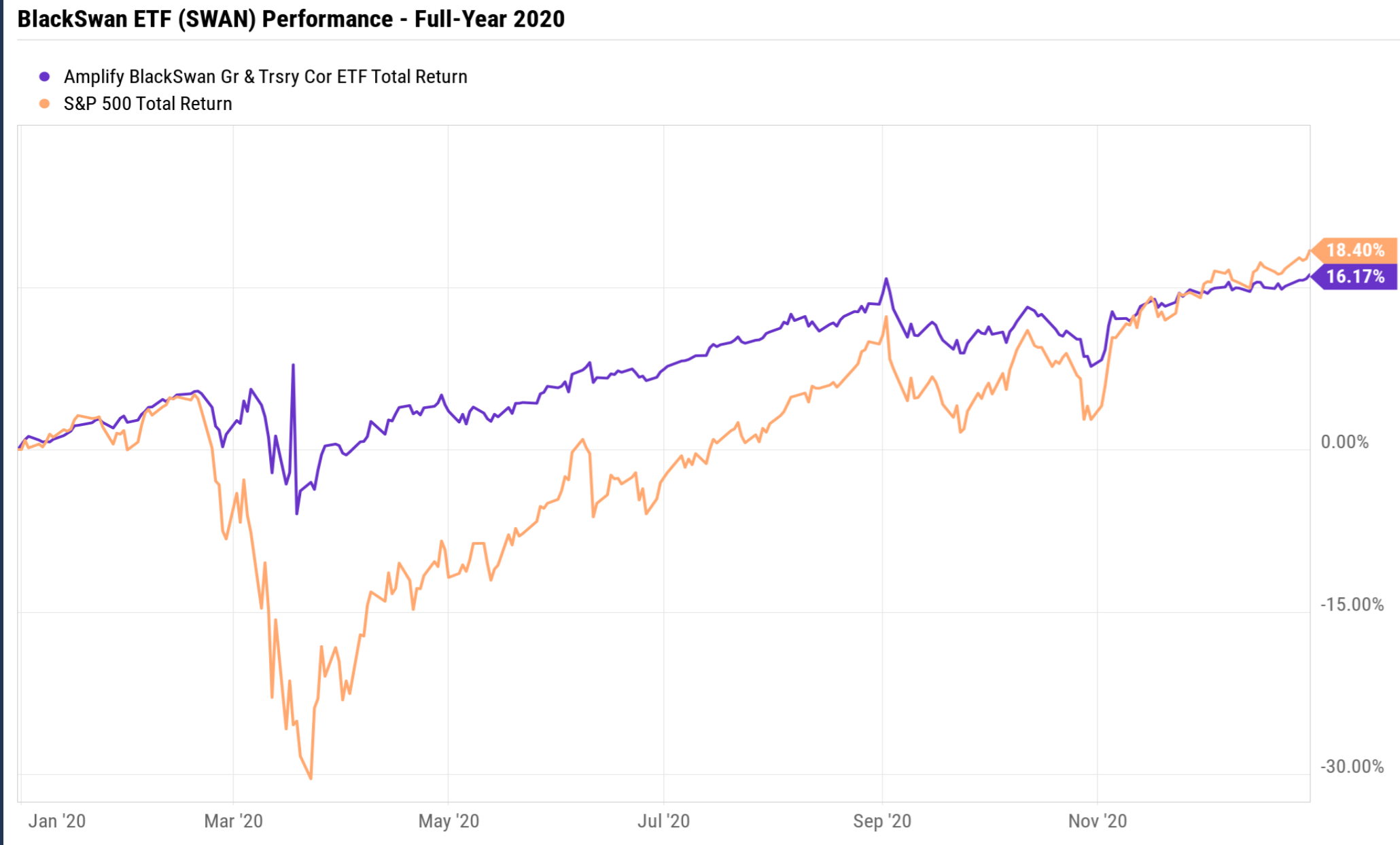
The Standard & Poor's (S&P) 500 Total Return Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

The S&P 500® Low Volatility Index measures performance of the 100 least volatile stocks in the S&P 500. The index benchmarks low volatility or low variance strategies for the U.S. stock market. Constituents are weighted relative to the inverse of their corresponding volatility, with the least volatile stocks receiving the highest weights.

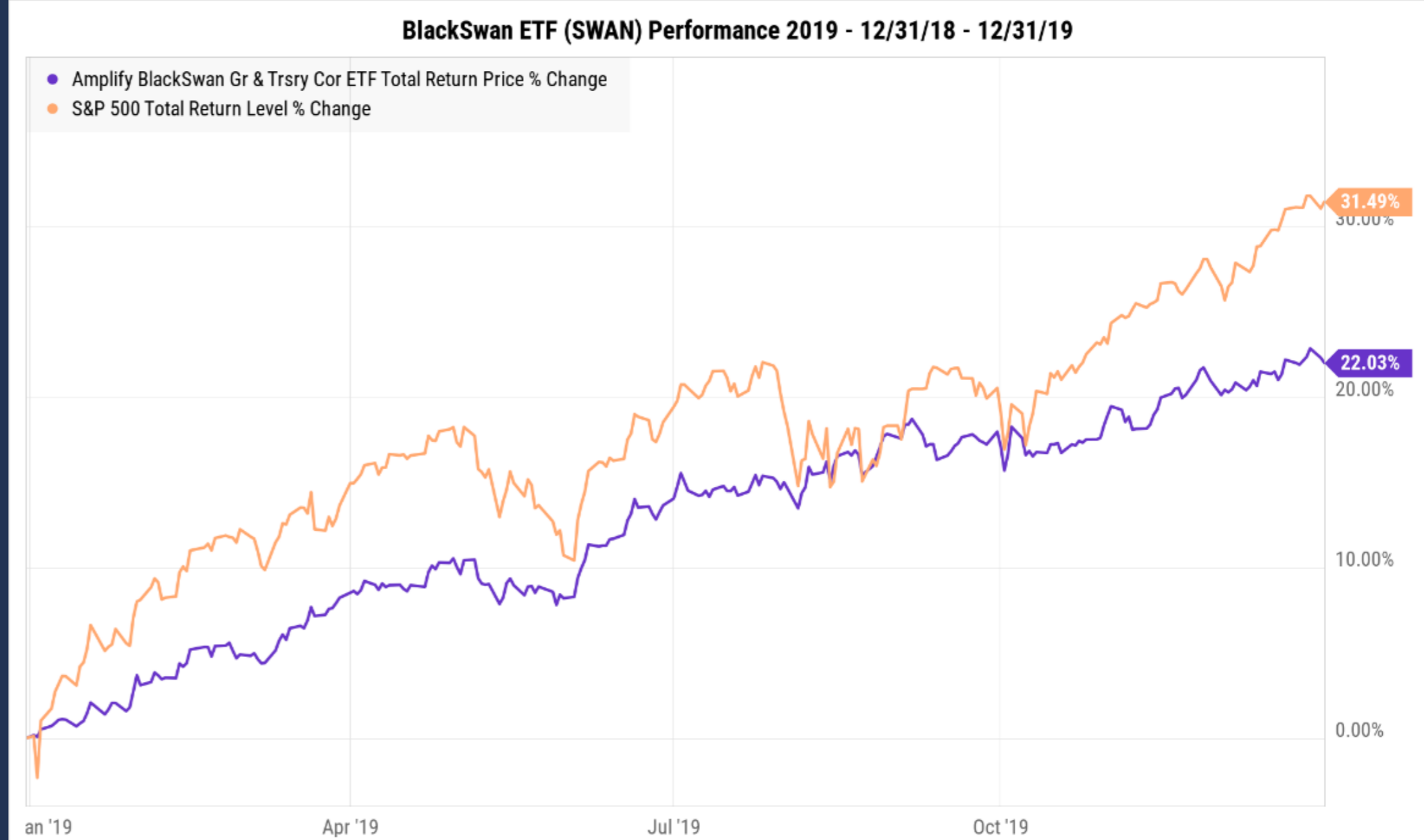
It is not possible to invest directly in an index.

Standardized performance for the Fund can be found on Slide 19.

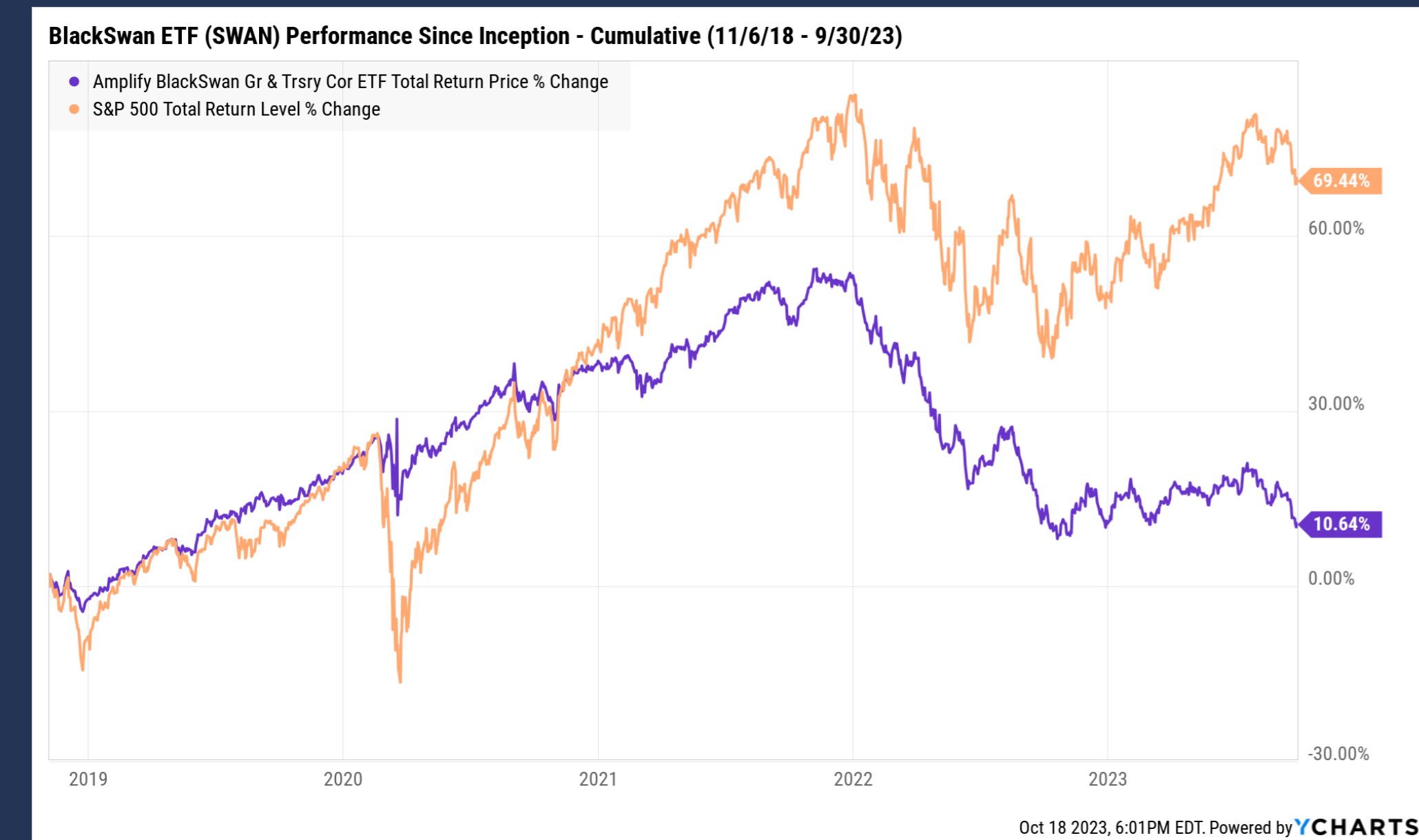
2020 Full Year – Risk-Off & Rebound Environment



Not Just a Tail-Risk Strategy – 2019 Performance



Since SWAN Inception (Cumulative)



The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end, please visit AmplifyETFs.com/SWAN. Brokerage commissions will reduce returns. The Fund's gross expense ratio is 0.49%.

Source: YCharts. For illustrative purposes only. Past performance does not guarantee future results. Investors cannot directly invest in an index. Standardized performance for the Fund can be found on Slide 19

- **TOO BEARISH:** The BlackSwan strategy seeks to buffer investors against significant losses in a market downturn, without having the risk of being in cash only. This helps to eliminate the opportunity cost of being defensive and having no market exposure if an equity market rally occurs.
- **TOO BULLISH:** The BlackSwan strategy's equity option allocation of 10% helps limit losses during a significant equity market drawdown while the 90% portfolio allocation to US Treasuries may benefit from the "flight to safety" move in the markets during a major risk event.

BlackSwan ETFs may lower the likelihood of creating negative return dispersion in your clients' portfolios while allowing flexibility during a significant equity market rally or pullback

Core Equity

The BlackSwan strategy targets a 10% portfolio allocation to in-the-money call options on a specified equity index. This allows the equity portion of the BlackSwan strategy to have uncapped¹ upside potential. At the same time, this target allocation helps limit the maximum loss of portfolio value in a black swan event.

Alternative

The BlackSwan strategy targets a 90% portfolio allocation to laddered US Treasuries. U.S. Treasuries generally have a low correlation to equity markets, which can turn negative during periods of large equity market pull-backs or black swan events. These flight to safety market environments may increase the potential for US Treasuries to contribute positive returns to a portfolio.

Fixed Income

The BlackSwan strategy can be an attractive complement to a traditional fixed income sleeve. During a low-rate environment, the laddered US Treasuries held in the BlackSwan ETFs may exhibit similar protection² versus a general bond allocation. However, the addition of the BlackSwan strategy's in-the-money call option allocation provides an opportunity for increased return potential.

1. The upside potential of this allocation is limited to approximately 70% of the index's experience over a full market cycle.
2. Amounts invested in treasuries are subject to market risk, unless held to maturity.



SWAN

Amplify BlackSwan Growth &
Treasury Core ETF

SWAN seeks investment results that correspond to the S-Network BlackSwan Core Index (the Index). The Index's investment strategy seeks uncapped exposure to the S&P 500, while buffering against the possibility of significant losses. Approximately 90% of the ETF will be invested in U.S. Treasury securities, (with a targeted duration of the 10-year Treasury note), while approximately 10% will be invested in SPY LEAP Options in the form of in-the-money calls.

Why Invest in SWAN?

- Participation in S&P 500 returns while seeking to protect against significant losses.
- Potential core equity solution that seeks to mitigate the effects of volatility.
- Low-cost, index-based portfolio.

Ticker: [SWAN](#)

Inception: [11/06/2018](#)

Assets: [\\$192,057,517](#)

Number of Holdings: [12](#)

90-Day Average Daily Volume (shares): [27.14K](#)

Index-based or Active? [Index-based](#)

Index: [S-Network BlackSwan Core Index](#)

Rebalance: [Semi-annual \(Jun/Dec\)](#)

Expense Ratio: [0.49%](#)

Data as of 10/18/2023

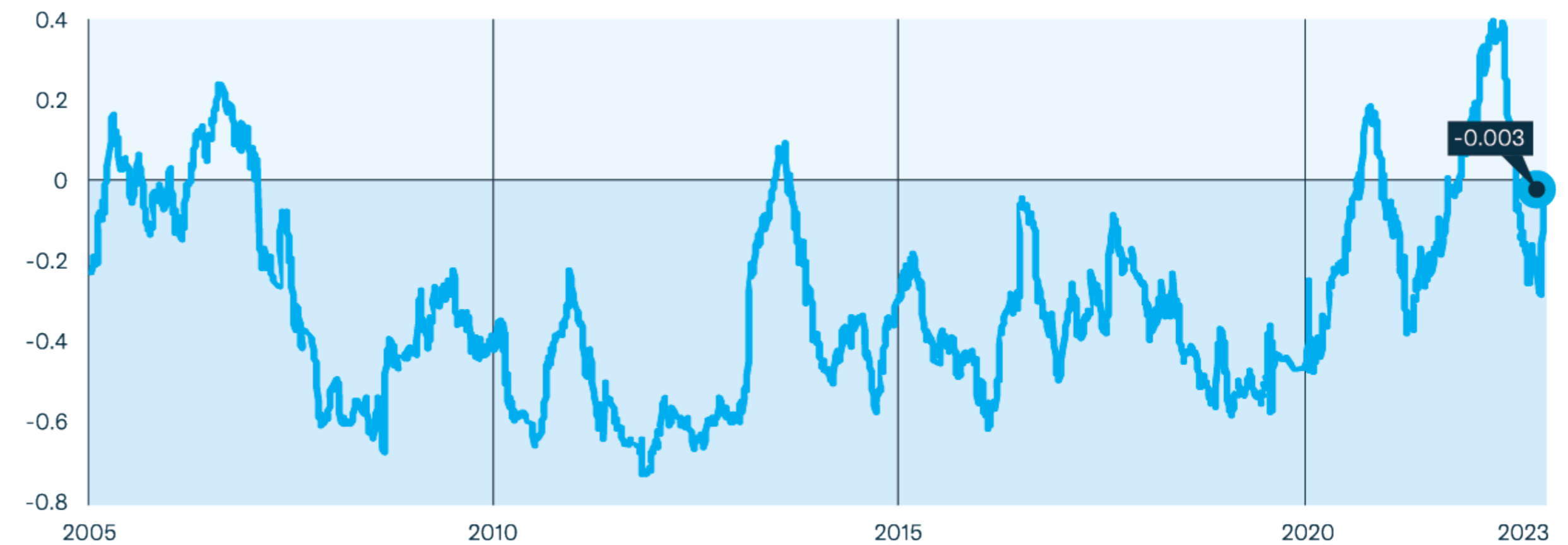
FUND HOLDINGS (as of 9/30/2023)

Treasury Securities	Weight %
US TREASURY NOTES 3.125% 11/15/2028	9.13
US TREASURY NOTES 2.375% 05/15/2029	9.11
US TREASURY NOTES 1.75% 11/15/2029	9.06
US TREASURY NOTES 0.625% 5/15/2030	9.05
US TREASURY NOTES 0.875% 11/15/2030	8.99
US TREASURY NOTES 1.625% 05/15/2031	8.94
S&P 500 ETF long-term options	
SPY CALL OPTION 12/23 380	4.58
SPY CALL OPTION 06/24 400	4.57

Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

RISK MANAGEMENT THROUGH CORRELATION MANAGEMENT (as of 9/30/2023)

Correlation between Treasuries and S&P 500 have historically been negative (shaded area) and decrease during times of market turmoil.



For Illustrative Purposes Only. Does not represent the Fund. Source: YCharts 1/1/2005 - 9/30/23

SWAN PERFORMANCE

As of 9/30/2023	CUMULATIVE (%)					ANNUALIZED (%)		
	1 Mo.	3 Mo.	6 Mo.	YTD	Since Inception	1 Yr.	3 Yr.	Since Inception
Fund NAV	-5.85%	-6.39%	-4.83%	-0.22%	11.17%	-0.55%	-5.62%	2.18%
Closing Price	-6.11%	-6.45%	-5.08%	-0.04%	10.87%	-0.79%	-5.73%	2.13%
S-Network BlackSwan Core Index	-5.75%	-6.29%	-4.49%	0.52%	15.69%	-0.12%	-4.96%	3.02%
S&P 500 TR Index	-4.77%	-3.27%	5.18%	13.07%	70.51%	21.62%	10.15%	11.50%

Fund inception date: 11/06/2018. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end please call 855-267-3837 or visit AmplifyETFs.com/SWAN. Brokerage commissions will reduce returns.

Indexes are unmanaged and it's not possible to invest directly in an index. The S&P 500 Total Return Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. The S-Network BlackSwan Core Index (Ticker: SWANXT) holds U.S. Treasury securities and SPY LEAP Options.



QSWN

Amplify BlackSwan Tech &
Treasury ETF

QSWN seeks investment results that correspond to the S-Network BlackSwan Tech & Treasury Index (the Index). The Index's investment strategy seeks uncapped exposure to the Nasdaq 100, while buffering against the possibility of significant losses. Approximately 90% of QSWN will be invested in U.S. Treasury securities, (with a targeted duration of the 10-year Treasury note), while approximately 10% will be invested in QQQ LEAP Options in the form of in-the-money calls.

Why Invest in QSWN?

- Participation in the Nasdaq 100 returns while seeking to protect against significant losses.
- **Potential core equity solution** that seeks to mitigate the effects of volatility.
- **Low-cost**, index-based portfolio.

Ticker: [QSWN](#)

Inception: [12/09/2021](#)

Assets: [\\$2,231,394](#)

Number of Holdings: [12](#)

90-Day Average Daily Volume (shares): [348.72](#)

Index-based or Active? [Index-based](#)

Index: [S-Network BlackSwan Tech & Treasury Index](#)

Rebalance: [Semi-annual \(Jun/Dec\)](#)

Expense Ratio: [0.49%](#)

Data as of 10/18/2023

TOP 10 HOLDINGS (as of 9/30/2023)

	Weight %
Treasury Securities	
U.S. TREASURY NOTES 2.375% 05/15/2029	8.68
U.S. TREASURY NOTES 3.125% 11/15/2028	8.67
U.S. TREASURY NOTES 1.75% 11/15/2029	8.61
U.S. TREASURY NOTES 0.625% 05/15/2030	8.60
U.S. TREASURY NOTES 0.875% 11/15/2030	8.54
U.S. TREASURY NOTES 1.625% 05/15/2031	8.51
QQQ ETF long-term options	
QQQ CALL OPTION 12/23 275	8.60
QQQ CALL OPTION 06/24 330	4.99

Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

RISK MANAGEMENT THROUGH CORRELATION MANAGEMENT (as of 9/30/2023)

Correlation between Treasuries and Nasdaq 100 have historically been negative (shaded area) and decrease during times of market turmoil.



For Illustrative Purposes Only. Does not represent the Fund. Source: YCharts 03/31/2013 - 9/30/23

As of 9/30/2023	CUMULATIVE (%)					ANNUALIZED (%)	
	1 Mo.	3 Mo.	6 Mo.	YTD	Since Inception	1 Yr.	Since Inception
Fund NAV	-5.62%	-5.69%	-0.57%	9.23%	-25.31%	6.49%	-14.88%
Closing Price	-5.63%	-5.78%	-0.77%	9.43%	-25.34%	6.55%	-14.90%
S-Network BlackSwan Tech & Treasury Total Return Index	-5.52%	-5.57%	-0.36%	9.76%	-24.79%	6.74%	-14.56%
Nasdaq-100 TR Index	-5.02%	-2.86%	12.09%	35.37%	-8.85%	35.31%	-4.99%

Fund inception date: 12/09/2021. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end please call 855-267-3837 or visit AmplifyETFs.com/QSWN. Brokerage commissions will reduce returns.

Indexes are unmanaged and it's not possible to invest directly in an index. The Nasdaq 100 Index includes 100 of the largest domestic and international non-financial companies listed on the Nasdaq Stock Market based on market capitalization. The S-Network BlackSwan Tech & Treasury Index (Ticker: QSWNXT) holds U.S. Treasury securities and QQQ LEAP Options.

ISWN

Amplify BlackSwan ISWN ETF
(International)

ISWN seeks investment results that correspond to the S-Network International BlackSwan Index (the Index). The Index's investment strategy seeks uncapped exposure to the MSCI EAFE, while buffering against the possibility of significant losses. Approximately 90% of ISWN will be invested in U.S. Treasury securities, (with a targeted duration of the 10-year Treasury note), while approximately 10% will be invested in EFA LEAP Options in the form of in-the-money calls.

Why Invest in ISWN?

- Participation in MSCI EAFE returns while seeking to protect against significant losses.
- **Core international equity strategy** that seeks to mitigate the effects of volatility.
- **Low cost**, index-based portfolio.

Ticker: **ISWN**

Inception: **01/26/2021**

Assets: **\$38,151,936**

Number of Holdings: **12**

90-Day Average Daily Volume (shares): **8.70K**

Index-based or Active? **Index-based**

Index: **S-Network International BlackSwan Index**

Rebalance: **Semi-annual (Jun/Dec)**

Expense Ratio: **0.49%**

Data as of 10/18/2023

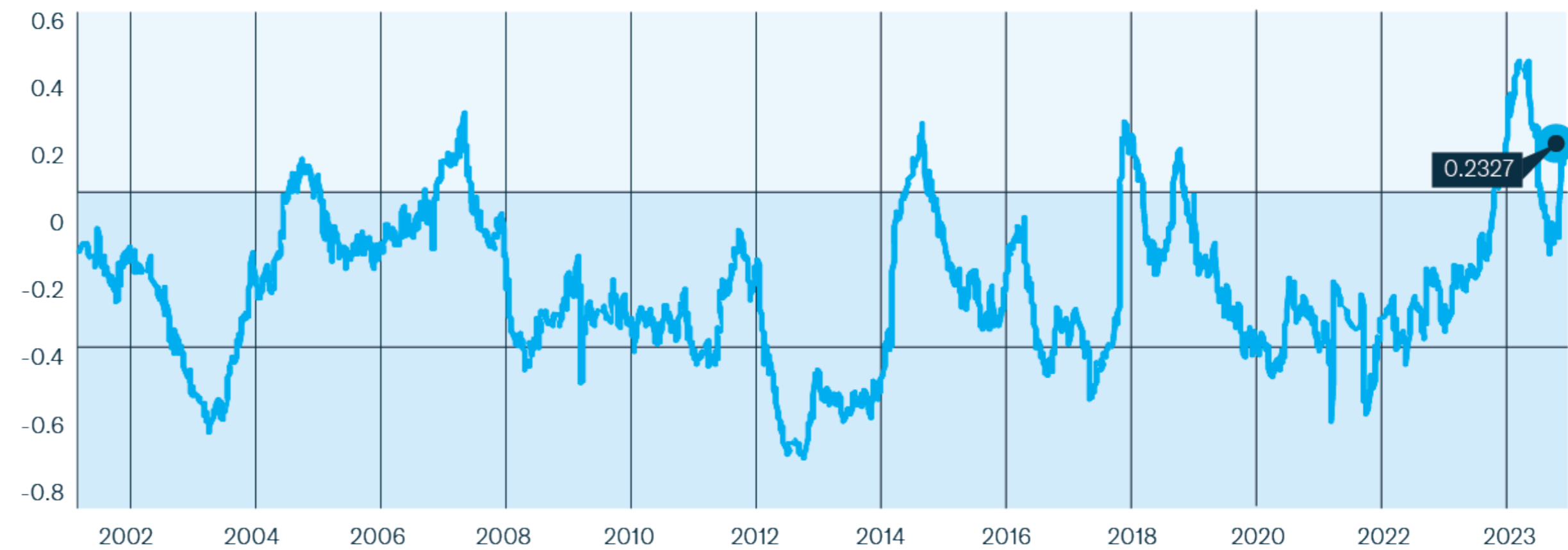
TOP 10 HOLDINGS (as of 9/30/2023)

Treasury Securities	Weight %
U.S. TREASURY NOTES 3.125% 11/15/2028	9.24
U.S. TREASURY NOTES 2.375% 05/15/2029	9.23
U.S. TREASURY NOTES 1.75% 11/15/2029	9.18
U.S. TREASURY NOTES 0.625% 05/15/2030	9.17
U.S. TREASURY NOTES 0.875% 11/15/2030	9.11
U.S. TREASURY NOTES 1.625% 05/15/2031	9.06
MSCI EAFE ETF long-term options	
EFA CALL OPTION 12/23 60	4.48
EFA CALL OPTION 12/20/24 C68	3.70

Holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell a security.

RISK MANAGEMENT THROUGH CORRELATION MANAGEMENT (as of 9/30/2023)

Correlation between Treasuries and MSCI EAFE Index have historically been negative (shaded area) and decrease during times of market turmoil.



For Illustrative Purposes Only. Does not represent the Fund. Source: YCharts 11/30/2000 - 9/30/23

As of 9/30/2023	CUMULATIVE (%)					ANNUALIZED (%)	
	1 Mo.	3 Mo.	6 Mo.	YTD	Since Inception	1 Yr.	Since Inception
Fund NAV	-4.95%	-7.12%	-8.00%	-2.34%	-26.10%	0.67%	-10.68%
Closing Price	-4.70%	-6.89%	-8.21%	-2.00%	-26.06%	0.99%	-10.66%
S-Network International BlackSwan Index	-4.88%	-6.95%	-7.65%	-1.63%	-24.73%	1.36%	-10.06%
MSCI EAFE Net TR Index	-3.42%	-4.11%	-1.28%	7.08%	0.05%	25.65%	0.02%

Fund inception date: 01/26/2021. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end please call 855-267-3837 or visit AmplifyETFs.com/ISWN. Brokerage commissions will reduce returns.

Indexes are unmanaged and it's not possible to invest directly in an index. The MSCI EAFE Net TR Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. & Canada. The S-Network International BlackSwan Index (Ticker: ISWNXT) holds U.S. Treasury securities and EFA LEAP Options.



- Amplify has over **\$4.3 billion** in assets across a suite of **core**, **income** and **thematic/growth** ETFs.¹
- Amplify senior leadership brings an innovation heritage of nearly **three decades** providing many **first to market** ETFs and other investment solutions.
- Committed to staying at the **forefront of advancement** aimed to **capitalize on market shifts** and **anticipate investment themes/catalysts**.

¹ Amplify ETFs is sponsored by Amplify Investments. Data as of 9/30/2023



INCOME



CORE



GROWTH

We provide a **range of ETFs** addressing challenges and opportunities.

Income ETFs	Ticker	Core ETFs	Ticker
CWP Enhanced Dividend Income ETF	DIVO	Cash Flow Dividend Leaders ETF	COWS
Cash Flow High Income ETF	HCOW	BlackSwan ISWN ETF (International)	ISWN
International Enhanced Dividend Income ETF	IDVO	Inflation Fighter ETF	IWIN
Natural Resources Dividend Income ETF	NDIV	Thematic All-Stars ETF	MVPS
High Income ETF	YYY	BlackSwan Tech & Treasury ETF	QSWN
Thematic/Growth ETFs	Ticker	BlackSwan Growth & Treasury Core ETF	SWAN
Lithium & Battery Technology ETF	BATT		
Transformational Data Sharing ETF	BLOK		
Seymour Cannabis ETF	CNBS		
Emerging Markets FinTech ETF	EMFQ		
Online Retail ETF	IBUY		

Carefully consider the Funds' investment objectives, risks, charges and expenses before investing. This and other information can be found in the Funds' statutory and summary prospectuses, which may be obtained at AmplifyETFs.com. Read the prospectus carefully before investing.

The Fund is not a money market fund.

Investing involves risk, including the possible loss of principal. Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. The Fund's return may not match or achieve a high degree of correlation with the return of the underlying Index. To the extent the Fund utilizes a sampling approach, it may experience tracking error to a greater extent than if the Fund had sought to replicate the Index. The use of derivative instruments, such as options contracts, can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. Investing in options, including LEAP Options, and other instruments with option-type elements may increase the volatility and/or transaction expenses of the Fund. An option may expire without value, resulting in a loss of the Fund's initial investment and may be less liquid and more volatile than an investment in the underlying securities. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund.

Long-term equity anticipation securities (LEAPS) are publicly traded options contracts with expiration dates that are longer than one year.

An "in-the-money" call option contract is an option contract with a strike price that is below the current price of the underlying reference asset.

Amplify Investments LLC is the Investment Adviser to the Fund, and Cerity Partners LLC and Toroso Investments, LLC serve as the Investment Sub-Advisers. Amplify ETFs are distributed by Foreside Fund, Distributors LLC.



Contact Us

Address:

3333 Warrenville Road
Suite 350
Lisle, Illinois 60532

Contact Info:

www.amplifyetfs.com
Email: info@amplifyetfs.com

Telephone:

Toll Free: (855) 267 3837

